

December 23, 2024



## **KORE Announces NYSE Acceptance of Plan to Regain Listing Compliance**

ATLANTA, Dec. 23, 2024 /PRNewswire/ -- KORE Group Holdings, Inc. (NYSE: KORE) ("KORE" or the "Company"), the global pure-play Internet of Things ("IoT") hyperscaler and provider of IoT Connectivity, Solutions, and Analytics, today announced it has received notification (the "Acceptance Letter") from the New York Stock Exchange (the "NYSE") that the NYSE has accepted the Company's previously-submitted plan (the "Plan") to regain compliance with the NYSE's continued listing standards set forth in Section 802.01B of the NYSE Listed Company Manual relating to minimum market capitalization and stockholders' equity. In the Acceptance Letter, the NYSE granted the Company an 18-month period from September 12, 2024 (the "Plan Period") to regain compliance with the continued listing standards. As part of the Plan, the Company is required to provide the NYSE quarterly updates regarding its progress towards the goals and initiatives in the Plan. In the Plan, Kore included details regarding previously reported operational restructuring activities, as well as an outlook on the Company's business.



The Company expects its common stock will continue to be listed on the NYSE during the Plan Period, subject to the Company adherence to the Plan and compliance with other applicable NYSE continued listing standards. The Company's receipt of such notification from the NYSE does not affect the Company's business, operations or reporting requirements with the U.S. Securities and Exchange Commission.

### **Cautionary Note on Forward-Looking Statements**

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "guidance," "project," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding expected progress with the Company's compliance plan submitted to the NYSE, expected compliance with continued listing standards of the NYSE and expected continued listing of the Company's common

stock on the NYSE. These statements are based on various assumptions and on the current expectations of KORE's management. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by any investor or other person as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of KORE. These forward-looking statements are subject to a number of risks and uncertainties, including general economic, financial, legal, political and business conditions and changes in domestic and foreign markets; the potential effects of COVID-19; risks related to the rollout of KORE's business and the timing of expected business milestones; risks relating to the integration of KORE's acquired companies, including the acquisition of Twilio's IoT business, changes in the assumptions underlying KORE's expectations regarding its future business; our ability to negotiate and sign a definitive contract with a customer in our sales funnel; our ability to realize some or all of estimates relating to customer contracts as revenue, including any contractual options available to customers or contractual periods that are subject to termination for convenience provisions; the effects of competition on KORE's future business; and the outcome of judicial proceedings to which KORE is, or may become a party. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that KORE presently does not know or that KORE currently believes are immaterial that could also cause actual results to differ materially from those contained in the forward-looking statements. In addition, forward-looking statements reflect KORE's expectations, plans or forecasts of future events and views as of the date of this press release. KORE anticipates that subsequent events and developments will cause these assessments to change. However, while KORE may elect to update these forward-looking statements at some point in the future, KORE specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing KORE's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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